

EXHIBIT 58

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CSX Raises the Roof

Joseph Bonney | Oct 18, 2010 12:00AM EDT

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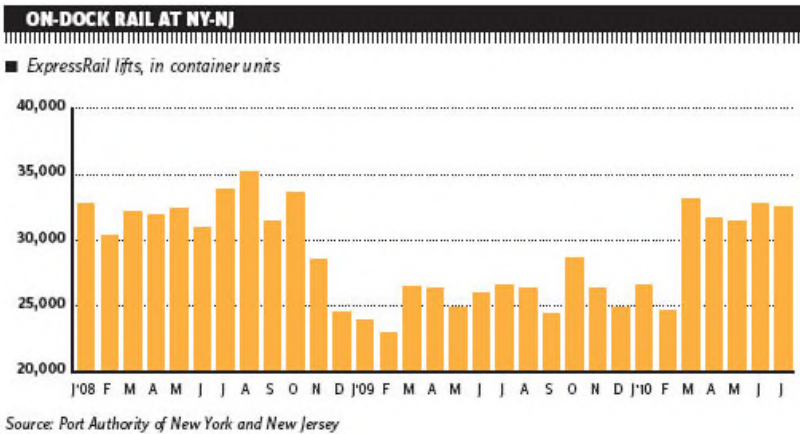
Deep under the streets of Jersey City, double-stack container trains kick up clouds of rock dust as they roll through a newly enlarged tunnel that CSX Transportation sees as key to its intermodal growth.

The Bergen Tunnel was reopened in September after being bored out to 20½-foot clearance, a foot higher than when the tunnel was built during the Civil War era. The project was part of \$20 million in work under the Liberty Corridor program to remove obstacles on five miles of Conrail track linking the Port of New York and New Jersey with CSX's main line.

Video: [CSX's Clement on Northwest Ohio Intermodal Hub Rail Plans](#) (<http://www.joc.com/maritime/csx%E2%80%99s-clement-discusses-northwest-ohio-intermodal-hub-rail-plans-video>)

CSX is counting on the bottleneck's removal to help it compete for intermodal shipments between the East Coast and the Midwest. Rival Norfolk Southern Railway is targeting the market with its recently opened Heartland Corridor, which provides unrestricted stacktrain clearance from Norfolk, Va., to Columbus, Ohio.

"You hear a lot about the Heartland Corridor. My statement is, 'Bring them on.' We can handle them here in New Jersey and beat them head-on, straight up every day," said Clarence Gooden, CSX's executive vice president and chief commercial officer.



CSX’s Midwest strategy is built on its National Gateway linking the mid-Atlantic and Midwest, and its northern tier service, which offers the shortest route from New York-New Jersey. Both routes will feed the \$175 million Northwest Ohio intermodal hub CSX plans to open next spring on 2,000 acres just south of Toledo.

CSX plans to use the Northwest Ohio terminal as an airline-style hub that will shuffle containers to feeder routes throughout the Ohio Valley and Midwest and avoid congested Chicago for freight handoffs from western railroads. Cranes with 300-foot spans will straddle five rail spurs and two truck lanes and transfer boxes from inbound to outbound trains.

The hub’s efficient operation will require frequent trains with high density. The improved New Jersey track clearance will help by allowing trains to leave New York-New Jersey carrying stacked 9½-foot-tall high-cube containers. Previously, the boxes had to be single-stacked or matched with standard 8½-foot containers — a tedious, time-consuming process.

“We were sending out trains with single-stack instead of double-stack. We think there’s probably a 30 to 40 percent improvement in efficiency with this project, in terms of train starts and train efficiency,” said John Koch, CSX’s assistant vice president of sales and marketing.

More frequent trains with high density will allow CSX to use the Northwest Ohio hub to combine shipments from multiple origins and redistribute them “like a starburst” to cities across the Midwest, Koch said. The result will be more frequent service between city pairs, he said.

“Today that freight may sit here at the port, waiting for density because there isn’t enough freight to go daily to Cincinnati or Detroit,” he said.

Rick Larrabee, New York-New Jersey’s director of port commerce, said CSX’s plan meshes with the port’s effort to increase rail’s share of port traffic from the current 13 percent to 20 to 25 percent or more. “The ability to move stacked high-cubes is a significant breakthrough in productivity for us,” he said. “This program dramatically improves our competitive position and encourages greater use of rail.”

During the last decade, the port authority has invested \$450 million in its ExpressRail on-dock rail terminals. Larrabee said an additional \$100 million has been authorized, and that further investment is planned, primarily at Port Newark Container Terminal and the new terminal next to the Global Terminal at Bayonne, N.J.

Frank Harder, principal at consulting firm Tioga Group, said the New Jersey track clearance will combine with CSX’s Northwest Ohio terminal to improve intermodal connections between the port and the Midwest. He said, however, that he doesn’t expect the project to significantly alter the balance of power among North Atlantic ports or between East and West Coast ports.

“This is a good investment. It’s something that’s needed to be done for years,” Harder said. “The competition between ports is intense, and if they don’t make these kinds of investments, they’ll fall behind.”

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